

Registre de Commerce et des Sociétés

Numéro RCS : B195781

Référence de dépôt : L160174879

Déposé et enregistré le 14/09/2016

RCSL Nr. : B195781

Matricule : 2015 2415 029

ABRIDGED BALANCE SHEET

Financial year from ⁰¹ 01/04/2015 to ⁰² 31/03/2016 (in ⁰³ USD)

STERIS FinCo S.à r.l.

25A, Boulevard Royal

L-2449 Luxembourg

ASSETS

	Reference(s)	Current year	Previous year
A. Subscribed capital unpaid			
I. Subscribed capital not called	1101 _____	101 _____	102 _____
II. Subscribed capital called but unpaid	1103 _____	103 _____	104 _____
	1105 _____	105 _____	106 _____
B. Formation expenses	1107 _____	107 _____	108 _____
C. Fixed assets	1109 _____	109 <u>2.300.020.000,00</u>	110 _____
I. Intangible fixed assets	1111 _____	111 _____	112 _____
II. Tangible fixed assets	1125 _____	125 _____	126 _____
III. Financial fixed assets	1135 _____ <u>3</u>	135 <u>2.300.020.000,00</u>	136 _____
D. Current assets	1151 _____	151 <u>754.108,46</u>	152 <u>20.019,93</u>
I. Inventories	1153 _____	153 _____	154 _____
II. Debtors	1163 _____	163 <u>1.435,29</u>	164 <u>20.019,93</u>
a) becoming due and payable within one year	1203 _____ <u>4</u>	203 <u>1.435,29</u>	204 <u>20.019,93</u>
b) becoming due and payable after more than one year	1205 _____	205 _____	206 _____
III. Transferable securities and other financial instruments	1189 _____	189 _____	190 _____
IV. Cash at bank, cash in postal cheque accounts, cheques and cash in hand	1197 _____	197 <u>752.673,17</u>	198 _____
E. Prepayments	1199 _____	199 _____	200 _____
TOTAL (ASSETS)		²⁰¹ <u>2.300.774.108,46</u>	²⁰² <u>20.019,93</u>

The notes in the annex form an integral part of the annual accounts

RCSL Nr. : B195781

Matricule : 2015 2415 029

LIABILITIES

	Reference(s)	Current year	Previous year
A. Capital and reserves	1301 <u>5</u>	301 <u>1.150.406.464,43</u>	302 <u>8.843,91</u>
I. Subscribed capital	1303 _____	303 <u>11.520.000,00</u>	304 <u>20.000,00</u>
II. Share premium and similar premiums	1305 _____	305 <u>1.137.350.000,00</u>	306 _____
III. Revaluation reserves	1307 _____	307 _____	308 _____
IV. Reserves	1309 _____	309 <u>1.150.000,00</u>	310 _____
V. Profit or loss brought forward	1319 _____	319 <u>-11.156,09</u>	320 _____
VI. Profit or loss for the financial year	1321 _____	321 <u>31.147.620,52</u>	322 <u>-11.156,09</u>
VII. Interim dividends	1323 _____	323 <u>-30.750.000,00</u>	324 _____
VIII. Capital investment subsidies	1325 _____	325 _____	326 _____
IX. Temporarily not taxable capital gains	1327 _____	327 _____	328 _____
B. Subordinated debts	1329 _____	329 _____	330 _____
a) becoming due and payable within one year	1425 _____	425 _____	426 _____
b) becoming due and payable after more than one year	1427 _____	427 _____	428 _____
C. Provisions	1331 _____	331 _____	332 _____
D. Non subordinated debts	1339 <u>6</u>	339 <u>1.150.367.644,03</u>	340 <u>11.176,02</u>
a) becoming due and payable within one year	1407 _____	407 <u>367.644,03</u>	408 <u>11.176,02</u>
b) becoming due and payable after more than one year	1409 _____	409 <u>1.150.000.000,00</u>	410 _____
E. Deferred income	1403 _____	403 _____	404 _____
TOTAL (LIABILITIES)		405 <u>2.300.774.108,46</u>	406 <u>20.019,93</u>

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Matricule : 2015 2415 029

ABRIDGED PROFIT AND LOSS ACCOUNT

Financial year from ⁰¹ 01/04/2015 to ⁰² 31/03/2016 (in ⁰³ USD)

STERIS FinCo S.à r.l.

25A, Boulevard Royal

L-2449 Luxembourg

A. CHARGES

	Reference(s)	Current year	Previous year
1. to 2. Gross loss (less B.1 to B.3 and B.5)	1643	643 188.818,26	644 10.602,07
3. Staff costs	1605	605	606
a) Salaries and wages	1607	607	608
b) Social security on salaries and wages	1609	609	610
c) Supplementary pension costs	1611	611	612
d) Other social costs	1613	613	614
4. Value adjustments	1615	615	616
a) on formation expenses and on tangible and intangible fixed assets	1617	617	618
b) on current assets	1619	619	620
5. Other operating charges	1621	621	622
6. Value adjustments and fair value adjustments on financial fixed assets	1623	623	624
7. Value adjustments and fair value adjustments on financial current assets. Loss on disposal of transferable securities	1625	625	626
8. Interest and other financial charges	1627	627 7.340,23	628
a) concerning affiliated undertakings	1629	629	630
b) other interest and similar financial charges	1631	631 7.340,23	632
9. Share of losses of undertakings accounted for under the equity method	1649	649	650

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Matricule : 2015 2415 029

	Reference(s)	Current year	Previous year
10. Extraordinary charges	1633 _____	633 _____	634 _____
11. Income tax	1635 _____	635 <u>159.928,79</u>	636 <u>573,95</u>
12. Other taxes not included in the previous caption	1637 _____	637 <u>608,88</u>	638 _____
13. Profit for the financial year	1639 _____	639 <u>31.147.620,52</u>	640 <u>0,00</u>
TOTAL CHARGES		641 <u>31.504.316,68</u>	642 <u>11.176,02</u>

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Matricule : 2015 2415 029

B. INCOME

	Reference(s)	Current year	Previous year
1. to 3. and 5. Gross profit (less A.1 and A.2)	1739 _____	739 _____	740 _____
4. Reversal of value adjustments	1707 _____	707 _____	708 _____
a) on formation expenses and on tangible and intangible fixed assets	1709 _____	709 _____	710 _____
b) on current assets	1711 _____	711 _____	712 _____
6. Income from financial fixed assets	1715 _____	715 <u>31.502.731,74</u>	716 _____
a) derived from affiliated undertakings	1717 <u>3</u>	717 <u>31.502.731,74</u>	718 _____
b) other income from participating interests	1719 _____	719 _____	720 _____
7. Income from financial current assets	1721 _____	721 _____	722 _____
a) derived from affiliated undertakings	1723 _____	723 _____	724 _____
b) other income from financial current assets	1725 _____	725 _____	726 _____
8. Other interest and other financial income	1727 _____	727 <u>1.584,94</u>	728 <u>19,93</u>
a) derived from affiliated undertakings	1729 _____	729 <u>216,20</u>	730 <u>19,93</u>
b) other interest and similar financial income	1731 _____	731 <u>1.368,74</u>	732 _____
9. Share of profits of undertakings accounted for under the equity method	1745 _____	745 _____	746 _____
10. Extraordinary income	1733 _____	733 _____	734 _____
13. Loss for the financial year	1735 _____	735 <u>0,00</u>	736 <u>11.156,09</u>
TOTAL INCOME		737 <u>31.504.316,68</u>	738 <u>11.176,02</u>

NOTE 1 - GENERAL

STERIS FinCo S.à r.l. - hereafter "the Company" - was incorporated on March 13, 2015 as a "Société à responsabilité limitée" within the definition of the Luxembourg Law of August 10, 1915, as amended, on commercial companies for an unlimited period of time.

The Company's registered office is established in Luxembourg.

The financial year of the Company runs from the 1st of April until the 31st of March of each year.

The Company's purpose is:

- To take participations and interests, in any form whatsoever, in any commercial, industrial, financial or other, Luxembourg or foreign companies or enterprises;
- To acquire through participations, contributions, underwriting, purchases or options, negotiation or in any other way any securities, rights, patents and licenses and other property, rights and interest in property as the Company shall deem fit;
- Generally to hold, manage, develop, sell or dispose of the same, in whole or in part, for such consideration as the Company may think fit, and in particular for shares or securities of any company purchasing the same;
- To enter into, assist or participate in financial, commercial and other transactions;
- To grant to any holding company, subsidiary, or fellow subsidiary, or any other company which belong to the same group of companies than the Company (the "Affiliates") any assistance, loans, advances or guarantees (in the latter case, even in favor of a third-party lender of the Affiliates);
- To borrow and raise money in any manner and to secure the repayment of any money borrowed; and
- Generally to do all such other things as may appear to the Company to be incidental or conducive to the attainment of the above objects or any of them.

The Company can perform all commercial, technical and financial operations, connected directly or indirectly in all areas as described above in order to facilitate the accomplishment of its purpose.

In conformity with Article 313 of the Luxembourg Law of August 10, 1915, as amended, on commercial companies, the Company is exempted from the obligation to establish consolidated accounts.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**General principles**

These annual accounts have been prepared in accordance with generally accepted accounting principles and in accordance with the laws and regulations in force in the Grand-Duchy of Luxembourg under the historical cost convention.

STERIS FinCo S.à r.l.
Société à responsabilité limitée
Notes to the annual accounts
as of March 31, 2016
(expressed in USD)
(Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Main valuation rules

Translation of currencies:

The Company maintains its accounting records in United States Dollars (USD) and the annual accounts are prepared in this currency.

The transactions made in a currency other than USD are translated into USD at the exchange rate prevailing at the transaction date.

As of year-end:

- financial fixed assets expressed in a currency other than USD have been translated at the historical exchange rate;
- cash and cash equivalents are valued at the exchange rate applicable at the balance sheet date, considering exchange rate differences as realized;
- all other assets expressed in another currency than USD are valued individually at the lower of the value determined using the historical exchange rate or the value determined using the exchange rate prevailing at the balance sheet date; and
- all liabilities expressed in another currency than USD are valued individually at the higher of the value determined using the historical exchange rate or the value determined using the exchange rate prevailing at the balance sheet date.

Income and expenses expressed in currencies other than USD are converted at the exchange rate applicable at the date of the transactions.

Consequently, only realized foreign exchange gains and losses and unrealized foreign exchange losses are taken into account in the profit and loss account.

Formation expenses :

Formation expenses are expensed during the financial year in which they occur.

Financial fixed assets:

Participations are valued individually at the lower of their acquisitions cost or their value estimated by the Board of Managers without netting-off unrealised gains and losses. The Board of Managers relies on the financial statements of the companies and/or other information and documents available for its valuation. A value adjustment is recorded at the end of each year in case of any permanent diminution in value.

Loans granted to participations and other group companies, defined as financial fixed assets, are stated at their nominal value.

A value adjustment is recorded at the end of each year in case the recoverable value is estimated to be lower than the nominal value, in case the diminution in value is considered as permanent by the Board of Managers.

STERIS FinCo S.à r.l.
Société à responsabilité limitée
Notes to the annual accounts
as of March 31, 2016
(expressed in USD)
(Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Debtors:

Debtors are stated at their nominal value.

A value adjustment is recorded when the estimated realizable value is lower than the nominal value.

The realizable value is estimated on the basis of the information available to the Board of Managers.

These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

Non subordinated debts:

Non subordinated debts are stated at their repayment value.

NOTE 3 - FINANCIAL FIXED ASSETS

	Shares in affiliated undertakings USD	Loans to affiliated undertakings USD	Total USD
Acquisition cost at the beginning of the year	0,00	0,00	0,00
Disposals / Acquisitions	1.150.020.000,00	1.150.000.000,00	2.300.020.000,00
Acquisition cost at the end of the year	1.150.020.000,00	1.150.000.000,00	2.300.020.000,00
Value adjustments at the beginning and at the end of the year	0,00	0,00	0,00
Net book value as of March 31, 2016	1.150.020.000,00	1.150.000.000,00	2.300.020.000,00
Net book value as of March 31, 2015	0,00	0,00	0,00

STERIS FinCo S.à r.l.
Société à responsabilité limitée
Notes to the annual accounts
as of March 31, 2016
(expressed in USD)
(Continued)

NOTE 3 - FINANCIAL FIXED ASSETS (Continued)

The Company holds investments in the following company:

Name & registered office	% Held	Net book value as of 31/03/2016 USD	Amount held in equity USD	Of which net result USD
STERIS Irish FinCo Unlimited Company Ireland	100,00%	1.150.020.000,00	1.149.957.536,00 ^(*)	(62.464) ^(*)

^(*) Based on unaudited trial balance as of March 31, 2016

The Board of Managers is in the opinion that the diminution in value is not permanent.

Loans to affiliated undertakings:

The loans to affiliated undertakings are made of different tranches of a facility maturing between 2020 and 2025.

The Board of Managers considers that the loans are fully recoverable at closing date.

NOTE 4 - DEBTORS

<u>Becoming due and payable within one year:</u>	31/03/2016 USD	31/03/2015 USD
Amounts owed by affiliated undertakings	0,00	20.000,00
Interest owed by affiliated undertakings	235,87	19,93
Tax and social security advances	1.199,42	0,00
Total	1.435,29	20.019,93

The Board of Managers is in the opinion that the above debtors are fully recoverable at closing date.

STERIS FinCo S.à r.l.
Société à responsabilité limitée
Notes to the annual accounts
as of March 31, 2016
(expressed in USD)
(Continued)

NOTE 5 - CAPITAL AND RESERVES

	Subscribed capital USD	Share premium and similar premiums USD	Legal reserve USD	Profit or loss brought forward USD	Profit or loss for the financial period/year USD	Interim dividends USD
Balance as of April 1, 2015	20.000,00	0,00	0,00	0,00	(11.156,09)	0,00
Allocation of prior period result	0,00	0,00	0,00	(11.156,09)	11.156,09	0,00
Share capital increase as of October 26, 2015	11.500.000,00	1.137.350.000,00	1.150.000,00	0,00	0,00	0,00
Interim dividend distribution as of March 23, 2016	0,00	0,00	0,00	0,00	0,00	(30.750.000,00)
Profit or loss for the financial year	0,00	0,00	0,00	0,00	31.147.620,52	0,00
Balance as of March 31, 2016	11.520.000,00	1.137.350.000,00	1.150.000,00	(11.156,09)	31.147.620,52	(30.750.000,00)

STERIS FinCo S.à r.l.
Société à responsabilité limitée
Notes to the annual accounts
as of March 31, 2016
(expressed in USD)
(Continued)

NOTE 5 - CAPITAL AND RESERVES (Continued)

Subscribed capital

The Company was incorporated on March 13, 2015 with an issued and fully paid up capital of USD 20.000,00 represented by 20.000 shares with a nominal value of USD 1,00.

Following an extraordinary general meeting held on October 26, 2015, the sole shareholder resolved to increase the share capital of the Company by an amount of USD 11.500.000,00 so as to raise it from its current amount of USD 20.000,00 to USD 11.520.000,00 by the issuance of 11.500.000 shares with a nominal value of USD 1,00 each, subject to the payment of a share premium amounting to USD 1.138.500.000,00, out of which an amount of USD 1.150.000,00 has been allocated to the legal reserve. The whole has been fully paid up by a contribution in kind consisting in a claim for an aggregate amount of USD 1.150.000.000,00.

As of March 31, 2016 the subscribed and fully paid up capital amounting to USD 11.520.000,00 is represented by 11.520.000 shares of a nominal value of USD 1,00 each.

Legal reserve

In accordance with Luxembourg Law of August 10, 1915, as amended, on commercial companies, the Company is required to transfer a minimum of 5,00% of its net profit for each financial year to a legal reserve. This requirement ceases to be necessary once the balance of the legal reserve reaches 10,00% of the issued share capital. The legal reserve is not available for distribution to the sole shareholder.

Allocation of prior period results

In 2015, the sole shareholder decided to approve the annual accounts ended on March 31, 2015 and to carry forward the loss of USD 11.156,09.

NOTE 6 - NON SUBORDINATED DEBTS

	Less than 1 year USD	More than 1 year USD	Total USD
Trade creditors	37.267,24	0,00	37.267,24
Amounts owed to affiliated undertakings	168.846,37	1.150.000.000,00	1.150.168.846,37
Tax and social security debts	161.530,42	0,00	161.530,42
Balance as of March 31, 2016	367.644,03	1.150.000.000,00	1.150.367.644,03
Balance as of March 31, 2015	11.176,02	0,00	11.176,02

As of March 31, 2016, the amounts owed to affiliated undertakings are represented by a loan repayable on October 26, 2025.

REPORT ON THE ASSIGNMENT OF THE EXPERT-COMPTABLE

We have compiled the accompanying annual accounts of STERIS FinCo S.à r.l. as of March 31, 2016 based on documents and information obtained from the Management. These annual accounts comprise the balance sheet of STERIS FinCo S.à r.l. as of March 31, 2016, the profit and loss account for the year then ended, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist the Management in the preparation and presentation of these annual accounts in accordance with the Luxembourg legal and regulatory provisions as well as Luxembourg generally accepted accounting principles. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

The responsibility regarding the accompanying annual accounts and the accuracy and completeness of the information used remains with the Board of Managers of STERIS FinCo S.à r.l.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these annual accounts. Accordingly, we do not express an audit opinion or a review conclusion on whether these annual accounts are prepared in accordance with the Luxembourg generally accepted accounting principles.

The accompanying annual accounts show:

- a balance sheet total of: USD 2.300.774.108,46
- a profit for the financial year of: USD 31.147.620,52

Deloitte Tax and Consulting



Jean-Philippe Foury
Expert-Comptable

Luxembourg, August 25, 2016

STERIS FinCo S.à.r.l.
Société à responsabilité limitée
25A, boulevard Royal
L-2449 Luxembourg
Registre du Commerce et des Sociétés n° B 195.781
Capital social : USD 11.520.000,00

ALLOCATION OF THE RESULTS FOR THE PERIOD ENDED MARCH 31, 2016

Profit for the year	USD 31.147.620,52
Allocation to the legal reserve	(USD 2.000,00)
Profit to carry forward as of March 31, 2016	USD 31.145.620,52

Luxembourg, September 13, 2016